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March 9, 2021

Nelson, et al. v. Robinhood Financial LLC, et al., No. 1:21-cv-777-JMF

Dear Judge Furman:

This firm represents Defendants Robinhood Financial LLC, Robinhood Securities, LLC, and Robinhood Markets, Inc. (collectively, "Robinhood") in the above-referenced action.

On February 5, 2021, the plaintiffs in *Cheng et al v. Ally Financial Inc. et al*, 21-cv-00781 (N.D. Cal.), filed a Motion for Transfer of Actions to the Northern District of California Pursuant to 28 U.S.C. § 1407 for Coordinated or Consolidated Pretrial Proceedings ("Motion") with the Judicial Panel on Multidistrict Litigation ("JPML"). The Motion petitioned the JPML to transfer the *Cheng* action and 40 other cases, including this one, and to establish a multidistrict litigation in the Northern District of California (JPML Dkt. No. 1). On February 9, 2021, the JPML accepted the Motion for filing as *In re January 2021 Short Squeeze Trading Litigation* (MDL No. 2989) and ordered an accelerated briefing schedule (JPML Dkt. No. 4). The hearing on the Motion before the JPML is scheduled for March 25, 2021.

In light of these circumstances, Defendants respectfully request an extension of their deadline to answer, move to dismiss or otherwise respond to Plaintiffs' Complaint from the current deadline of April 5, 2021 to April 30, 2021 or, if the transfer motion is granted, until the date by which the transferee judge orders Robinhood to move or otherwise respond to the Complaint, whichever is later. Counsel for Plaintiffs consent to this request. Defendants have not previously requested any extensions of time to file a responsive pleading in this action, and the requested extension will not affect any other scheduled date in this matter.

Respectfully,

/s/ Kevin J. Orsini  
Kevin J. Orsini

Honorable Jesse M. Furman  
United States District Court for the Southern District of New York  
40 Centre Street, Room 2202  
New York, NY 10007

VIA ECF

Copy to:

All counsel of record

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